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North Sea deals stumble as low prices ‘push maturing fields out of the money’

Two major North Sea oil and gas deals ran into difficulties this week. Oman’s Petrogas pulled out of an asset acquisition agreement with Total, forcing its Norwegian partner HitecVision to renegotiate terms and, separately, Neptune Energy scrapped a deal with Energean to buy Edison E&P’s UK and Norwegian assets, prompting Energean to renegotiate its own purchase of Edison E&P. As North Sea deals unravel in the wake of the oil price slump, a new study today revealed that more than ...

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